

August 7, 2009

TO ALL LICENSED LENDERS:

Enclosed is the renewal application for the Licensed Lenders license currently held by you. Your current license will expire on December 31, 2009.

IMPORTANT INFORMATION!!!!

1. The completed application and all requested enclosures must be returned to this office postmarked no later than December 1, 2009. Failure to provide all required information in the renewal could constitute a violation of Chapter 22 of Title 5 of the Delaware Code.
2. Postmarks must be easily discernable. Renewals received after December 1, 2009 with no postmarks, or received with postmarks dated past December 1, 2009, will be treated as new applications and as such will require payment of an investigation fee **of \$250.00 per location to be licensed**, to be submitted with the application.
3. The processing of renewal applications postmarked and/or received after December 1, 2009, will be delayed because all renewal applications postmarked and/or received on or before the deadline will be processed first. For this reason, it is probable that licenses for late renewal applications, if approved, will be issued after January 1, 2010.
4. Outstanding invoices for examination and/or supervisory assessment fees must be paid prior to submitting your renewal application. Checks should be made payable to *State of Delaware*.
5. Outstanding reports (i.e. Reports of Delaware Loan Volume, Report of Delaware Assets, and Quarterly Reports of Mortgage Loan Originators) must be filed prior to submitting your renewal application. **All outstanding examination violations must be cleared prior to submitting your renewal application**
6. **Attention Short Term Consumer and Title lenders, please note the \$1,500.00 per location surcharge required on page three.**

•**NOTE: The renewal application cannot be used to notify this office of an address change or to apply for new branch offices.**

If you have any questions, please contact the Licensing area at the above number.

Sincerely



Quinn Miller
Investigative Supervisor

LICENSED LENDERS RENEWAL APPLICATION
CHECK-OFF SHEET

Application Form:

- Was the corporate seal applied to page three or the “No Seal” line checked on the appropriate portion of the application?
- Did a principal officer sign page four?
- Was page four notarized?
- Was page five completed?

Surety Bond/Irrevocable Letters of Credit:

- Does your surety bond/letter of credit amount satisfy the requirements of Commissioner’s Regulation No. 2204?
- Does the surety bond/letter of credit language satisfy the requirements of Sec. 2208, 5 Del.C.?
- Does your surety bond run to at least midnight, December 31, 2010? *Letters of Credit must run to December 31, 2012.* If your surety bond is continuous, did you provide a photocopy of your bond?
- If a new surety bond was provided, was the corporate seal applied or the “No Seal” line checked on the appropriate portion of the surety bond form?
- If a new surety bond was provided, did a principal officer sign the surety bond?
- If you provided a new bond or a continuation, does it contain your surety company’s raised seal?
- Does your surety bond or surety bond continuation have your surety company’s signatures?

Attachments:

Please note that all attachments **MUST** accompany your renewal application. Do not indicate “On File” or “No change”. Renewal applications must be complete to be processed. Incomplete applications will be delayed.

Did you include:

- The completed “Types of transactions” survey? Applications submitted without the survey will not be considered complete.
- An updated list of all principals of the business as specified in item 6 of the renewal application?
- An updated list of individuals and businesses with an ownership interest as specified in item 7 of the renewal application?
- Personal resumes and personal financial statements for **new** principals of the business? New Corporate Directors?
- Updated list of managers of additional locations and a personal resume for each?
- A detailed business plan?
- A recent asset/liability statement (**including capital**) and profit/loss statement for the applicant business? Sole proprietorships: Detailed personal financial of owner?
- The \$250.00 per licensed location licensing fee?
- The \$1,500.00 per location surcharge for short term consumer and title lending?
- **If questions 13, 14, or 15 are answered “yes,” is all supporting documentation requested in 16 provided?**

Miscellaneous:

- Do you have any outstanding invoices (i.e. examination fees, supervisory assessments)? If so, a check payable to the State of Delaware should be sent prior to submitting your renewal application.
- Do you have any outstanding reports (i.e. Report of Delaware Assets, Report of Delaware Loan Volume, Quarterly Report of Mortgage Loan Originators)? If so, reports should be filed prior to submitting your renewal application.
- **Do you have outstanding examination violations? If so, they must be cleared prior to submitting this renewal application.**

BUSINESS SURVEY

Licensee: _____

Please indicate the types of lending in which your company engages under your Delaware Licensed Lenders license: (check all that apply and return with your completed renewal application)

- ☐ Purchase Money Mortgages up to 80%
- ☐ Purchase Money Mortgages up to 100%
- ☐ Piggyback/Purchase Money (closed simultaneously)
- ☐ Construction/Permanent
- ☐ Mortgage Refinance Loans up to 80%
- ☐ Mortgage Refinance Loans more than 80% but not more than 100%
- ☐ Mortgage Refinance Loans up to 125%
- ☐ Equity Loans (closed end) up to 80%
- ☐ Equity Loans (closed end) up to 100%
- ☐ Equity Loans (closed end) up to 125%
- ☐ Equity Loans (open end) up to 80%
- ☐ Equity Loans (open end) up to 100%
- ☐ Equity Loans (open end) up to 125%
- ☐ Refund Anticipation Loans
- ☐ Reverse Mortgages
- ☐ HOEPA Loans
- ☐ Negative Amortization Loans (If more than one product, describe below)
- ☐ Short Term Consumer Loans (\$500 or less; repayment period of less than 60 days)
- ☐ Unsecured Consumer Loans (Repayment period of more than 60 days)
- ☐ Secured Consumer Loans (Repayment period of more than 60 days; not secured by real property or motor vehicle)
- ☐ Title Loans
- ☐ Loans for the purchase of a motor vehicle (not on retail sales contracts)

Subprime

List your sub prime products, if not listed above. If listed above, place an asterisk beside each of your subprime products.

Contact Name, Title, Phone Number and Date

STATE OF DELAWARE
OFFICE OF THE STATE BANK COMMISSIONER
555 E. LOOCKERMAN STREET, SUITE 210
DOVER, DELAWARE 19901

RENEWAL APPLICATION
FOR LICENSE UNDER CHAPTER 22
LICENSED LENDERS

PLEASE TYPE

1. Name of Applicant: _____
E.I. or S.S. No: _____

2. Contact person and phone number for application:

Name/Title	Telephone Number/Extension	Fax No.	Email Address
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3. Addresses of principal office where the business is being conducted: **The renewal application cannot be used to notify this office of address changes or to apply for new branch offices.** Please contact this office for instructions on the proper procedure for address changes/applying for new offices.

No. & Street	City	State	Zip Code
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(Must be consistent with address on existing license(s).)

Additional licensed locations being renewed **(Must be consistent with address on existing license(s).):**

No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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No. & Street	City	State	Zip Code
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If additional space is required, attach list.

4. All applicants must provide information regarding their registered agent for service of process in Delaware.
- (a) Businesses organized in Delaware may designate the business itself, an individual resident in this State or another business authorized to transact business in this State provided the designee is located in Delaware in accordance with Section 132(a), Title 8 of the Delaware Code.
- (b) Businesses organized in locations other than Delaware may designate an individual resident in this State or another business authorized to transact business in this State provided the designee is located in Delaware in accordance with Section 371(b)(2), Title 8 of the Delaware Code.

Name, Street Address, and Telephone Number of Registered Agent:

5. Applicant business is formed as a: ___Corporation ___Partnership ___Sole Proprietorship ___LLC
___Other (name type) _____States:_____
6. Please provide an updated list of Principals (officers, directors, partners, members, owner, senior management etc.) of the business including full name, title, residential address, business address, Social Security number, date of birth, and, if a director, the date term expires with this renewal application.
7. Please provide an updated list of all individuals and businesses with an ownership interest in the licensee, including full name, residential address, business address, and number of shares held or percentage of ownership with this renewal application. If licensee is a subsidiary of a parent company, provide the entire ownership chain up to the ultimate owner (individual or publicly traded company).
8. (a) Personal resumes and personal financial statements for all new principals of the business must be submitted with this renewal application. Personal resumes should include a detailed work history. Personal financial statements must be in the form of a balanced asset/liability statement. Tax forms, credit bureau histories, and statements of net worth will not be accepted.
- (b) Please provide an updated list of managers of all locations to be licensed. All managers' resumes must be submitted with this renewal application. Personal resumes should include a detailed work history.
9. (a) A recent asset/liability statement (balance sheet – **must reflect adequate capital**) and income statement (profit/loss sheet) of the applicant company must be submitted with this renewal application. **PLEASE NOTE:** Owners of sole proprietorships must also provide a detailed personal financial statement.
- (b) Do you sell 100% of your loans within 120 days of closing? ____No ____Yes
10. If applicant's capital stock is owned, in whole or in part, by a parent company, then a statement of financial condition must be submitted for the parent company.
11. Please submit a detailed business plan. Include how you intend to market to Delaware consumers.
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12. (a). Applicant must provide proof of a surety bond or irrevocable letter of credit in an amount to be determined in accordance with Commissioner's Regulation No. 2204 at the time of application for renewal of license. The bond shall be continuous or shall run to the term of the renewed license, effective through midnight, December 31, 2010. Letters of Credit can expire no earlier than December 31, 2012.
- (b) If you are not providing a new surety bond, continuation certificate, or bond rider, please attach a photocopy of the bond already on file.

13. Have you or any owner, officer, director, partner, member, employee or agent of your organization been arrested, indicted or convicted of a criminal offense **since the last time this information was disclosed? Include past incidents that have only recently come to your attention, such as information about new employees.**

14. Have you or any owner, officer, director, partner, member, employee or agent of your organization ever used an alias or been known by any other name? _____
15. Has the applicant company or you or any owner, officer, director, partner, member, employee or agent of your organization ever had any license suspended, revoked, or denied or has any regulator imposed a fine or taken other type of disciplinary action **since the last time this information was disclosed as part of an application process?**

16. If the answer to questions 13, 14, or 15 is “yes”, please attach a separate page giving details. If the answer to 13 and/or 15 is yes, please provide photocopies of all legal documents that pertain to the matter (i.e., Consent Agreement, Cease and Desist Order, Revocation Order, Reinstatement Order, Court documents, etc.)
17. (a) Please note that any outstanding reports (i.e., Report of Delaware Assets, Reports of Delaware Loan Volume, Quarterly Report of Mortgage Loan Originators) must be filed prior to the submission of this renewal application. Licensees with missing reports will not be issued a license for 2010 until such time as the report is filed with this office.
- (b) Please note that all outstanding invoices should be paid before the submission of a renewal application, and must be paid before a license will be issued for the new year.
- (c) **If you have been examined by this office and received a report listing violations, please note that you must respond to this office and clear the violations before submitting this application.**
18. Do you offer insurance products **other than credit life and A&H insurance?**

_____ Yes _____ No

If yes, provide a list of all products offered and attach copies of all letters from this office (**there should be one per product**) giving the company permission to offer the listed products in accordance with Section 7.2 of Regulation 2201.

19. An annual license renewal fee of \$250.00 per location must be submitted with this renewal application. Please make checks payable to *State of Delaware* and reference it to “Renewal Fee”. (**Applications received without the license renewal fee prior to the December 1, 2009 deadline, will be considered as received late and treated accordingly.**) If you are not renewing a particular licensed location, you must state this in writing on your letterhead.

NOTE: Licensees intending to make short term consumer loans as defined in Section 2227, Title 5; and title loans as defined in Section 2250, Title 5; must pay a surcharge of \$1,500.00 per licensed location prior to receiving their license(s) for the new year. This fee must accompany the completed renewal application.

I hereby certify that I am authorized to sign and submit this application for licensure on behalf of the applicant company, in my role as principal of said company, and that the information contained herein is true and correct to the best of my knowledge and belief

Full Corporate Name

Corporate Seal

* ____ Check here if you do not have a corporate seal

***If company has had a seal in the past and no longer has one, please attach an explanation.**

Signed: _____

Principal

Sworn to and subscribed before me this _____ day of _____, 2____.

Signature of Notary Public

My Commission expires on _____.

NOTARY SEAL

LICENSED LENDERS

Name of Licensee: _____

EMPLOYER IDENTIFICATION NUMBER: _____

A contact and all requested information must be provided for each of the following categories:

Supervisory Assessment		Telephone #	Extension #
	Name and Title		
	Email Address		Fax #
	Mailing Address		
License Renewal	Name and Title	Telephone #	Extension #
	Email Address		Fax #
	Mailing Address		
Examination	Name and Title	Telephone #	Extension #
	Email Address		Fax #
	Mailing Address		
Complaints	Name and Title	Telephone #	Extension #
	Email Address		Fax #
	Mailing Address		
Public Contact	Name and Title	Telephone #	Extension #
	Email Address		Fax #
	Mailing Address		

Changes in the above contacts must be reported to our office immediately.